



## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2023	-	-	-	30.00	30.00
Fiscal year ending December 31, 2024	-	-	-		
Fiscal year ending December 31, 2024 (Forecast)				30.00	30.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024(January 1, 2024 to December 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	170,000	0.0	2,000	(11.3)	1,000	(52.2)	(3,100)	-	(137.06)

(Note) Revision to the financial results forecast announced most recently: None

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name: )

Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2024: 22,984,993 shares

December 31, 2023: 22,984,993 shares

2) Number of treasury shares at the end of the period:

September 30, 2024: 362,772 shares

December 31, 2023: 367,659 shares

3) Average number of shares outstanding during the period:

Nine months ended September 30, 2024: 22,620,555 shares

Nine months ended September 30, 2023: 22,617,039 shares

\* The total number of treasury shares at the end of the period includes the Company's shares held by the "Board Benefit Trust" (251,500 shares for the period ended September 30, 2024, 254,700 shares for the period ended December 31, 2023). In addition, the Company's shares held by the "Board Benefit Trust" are included in the number of treasury shares deducted for the calculation of the average number of shares during the period.

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2023	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	9,901	7,672
Notes and accounts receivable - trade, and contract assets	26,917	35,031
Merchandise and finished goods	62,097	57,628
Work in process	9,133	8,969
Raw materials and supplies	1,610	1,442
Other	5,717	3,797
Allowance for doubtful accounts	(56)	(54)
Total current assets	115,322	114,485
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	26,299	24,400
Land	44,747	44,250
Other, net	13,505	12,788
Total property, plant and equipment	84,553	81,439
Intangible assets	2,489	2,661
Investments and other assets		
Investment securities	7,066	8,489
Retirement benefit asset	4,177	4,309
Other	4,153	3,444
Allowance for doubtful accounts	(660)	(716)
Total investments and other assets	14,737	15,526
Total non-current assets	101,780	99,626
Total assets	217,102	214,112

(Millions of yen)

	As of December 31, 2023	As of September 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	15,914	12,467
Electronically recorded obligations - operating	25,819	10,865
Short-term loans payable	29,619	44,377
Current portion of long-term loans payable	11,022	9,415
Income taxes payable	880	1,060
Provision for bonuses	613	990
Provision for loss on construction contracts	38	-
Other	11,556	18,814
Total current liabilities	95,465	97,990
Non-current liabilities		
Long-term loans payable	29,167	23,341
Deferred tax liabilities for land revaluation	4,097	4,003
Provision for retirement benefits for directors (and other officers)	165	143
Provision for share awards for directors (and other officers)	30	33
Retirement benefit liability	6,207	6,166
Asset retirement obligations	903	998
Other	6,849	7,283
Total non-current liabilities	47,420	41,971
<b>Total liabilities</b>	<b>142,886</b>	<b>139,962</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	23,344	23,344
Capital surplus	13,139	13,141
Retained earnings	20,474	19,471
Treasury shares	(590)	(584)
Total shareholders' equity	56,367	55,372
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,495	2,449
Deferred gains or losses on hedges	0	10
Revaluation reserve for land	8,835	8,621
Foreign currency translation adjustment	1,814	1,957
Remeasurements of defined benefit plans	810	667
Total accumulated other comprehensive income	12,955	13,707
Share acquisition rights	12	8
Non-controlling interests	4,879	5,062
<b>Total net assets</b>	<b>74,215</b>	<b>74,150</b>
<b>Total liabilities and net assets</b>	<b>217,102</b>	<b>214,112</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended September 30, 2023	For the nine months ended September 30, 2024
Net sales	132,977	128,579
Cost of sales	93,133	89,680
Gross profit	39,844	38,898
Selling, general and administrative expenses	36,229	35,788
Operating profit	3,614	3,109
Non-operating income		
Interest income	121	110
Dividend income	227	226
Foreign exchange gains	1,064	384
Other	622	726
Total non-operating income	2,035	1,447
Non-operating expenses		
Interest expenses	838	1,055
Share of loss of entities accounted for using equity method	272	371
Commission for syndicated loans	446	74
Other	220	139
Total non-operating expenses	1,777	1,640
Ordinary profit	3,873	2,917
Extraordinary income		
Gain on sale of non-current assets	56	82
Total extraordinary income	56	82
Extraordinary losses		
Loss on sale and retirement of non-current assets	117	112
Impairment losses	65	2,273
Loss on valuation of golf club membership	0	-
Other	-	1
Total extraordinary losses	183	2,387
Profit before income taxes	3,746	612
Income taxes - current	1,830	992
Income taxes - deferred	(381)	(127)
Total income taxes	1,449	865
Profit (loss)	2,296	(253)
Profit attributable to non-controlling interests	216	277
Profit (loss) attributable to owners of parent	2,079	(530)

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Millions of yen)

	For the nine months ended September 30, 2023	For the nine months ended September 30, 2024
Profit (loss)	2,296	(253)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,233	954
Deferred gains or losses on hedges	(63)	15
Foreign currency translation adjustment	1,076	202
Remeasurements of defined benefit plans, net of tax	(96)	(142)
Share of other comprehensive income of entities accounted for using equity method	58	(3)
Total other comprehensive income	2,207	1,027
Comprehensive income	4,504	774
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,994	434
Comprehensive income attributable to non-controlling interests	509	339